

Message Text

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73

ACTION EB-11

INFO OCT-01 ARA-11 ADP-00 AID-20 CIAE-00 COME-00 FRB-02

INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 CIEP-02

LAB-06 SIL-01 OMB-01 RSR-01 /086 W
----- 098784

R 031745 Z MAY 73

FM AMEMBASSY BUENOS AIRES
TO SECSTATE WASHDC 1894

UNCLAS BUENOS AIRES 3063

E. O. 11652: N/ A

TAGS: EFIN.

SUBJECT : CONSUMER PRICES: APRIL.

REF: BA-2327.

1. APRIL CONSUMER PRICE INDEX ROSE BY 4.5 PERCENT, BRINGING INCREASE SINCE JANUARY 1 TO 27.7 PERCENT. THIS IS 75.9 PERCENT ABOVE LEVEL OF APRIL 1972. WE ESTIMATE SEASONALLY ADJUSTED INCREASE AT 4.1 PERCENT, OR 35.3 PERCENT. SINCE DECEMBER.

2. CONSIDERABLE IMPROVEMENT IN RATE OF FOOD PRICE INCREASES WAS NOTED, THIS CATEGORY UP ONLY 2.1 PERCENT. THIS LARGELY RESULT OF STABILIZATION MEAT PRICES. CLOTHING PRICES ROSE BY 12.7 PERCENT DURING MONTH, GENERAL EXPENDITURES BY 13.3 PERCENT (REFLECTING 39 PERCENT INCREASE IN TRANSPORTATION COSTS AND 10 PERCENT INCREASE IN EDUCATIONAL EXPENDITURES), AND HOUSEHOLD SUPPLIES BY 9.5 PERCENT. HOUSING COSTS UNCHANGED.

3. COMMENT. WHILE ANNUAL RATE OF PRICE INCREASE SLIGHTLY BELOW THAT REACHED IN MARCH, RATE OF INFLATION IS STILL HIGH, AND PRESSURES FOR FURTHER INCREASES REMAIN STRONG. USING SEASONALLY ADJUSTED RATES, PRICE INCREASE DURING FIRST FOUR MONTHS OF THIS YEAR HAVE EFFECTIVELY VOIDED 35 PERCENT (AVERAGE) WAGE INCREASES NEGOTIATED IN JANUARY, AND PRESSURE FOR FURTHER RAISES CAN BE EXPECTED.

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NMAFVVZCZ

*** Current Handling Restrictions *** n/a
*** Current Classification *** UNCLASSIFIED

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